

VERMONT ECONOMIC PROGRESS COUNCIL
MEETING MINUTES
APRIL 22, 2010
NATIONAL LIFE BUILDING, 6TH FLOOR
MONTPELIER, VT
9:30 A.M. TO 12:00 P.M.

Members Present: Janet Ancel, Betsy Gentile, Mary Lintermann, Karen Marshall, Stephan Morse, Nancy Port, Carl Rosenquist, Rachel Smith, Mark Young (phone 10:10am)

Members Absent: Chris Keyser, John Campbell

Staff Present: Fred Kenney, Raegan Pembroke

Others: none

9:40 a.m. Karen Marshall called the meeting to order. Karen asked if there was any public comment. Hearing none, Karen inquired on the Council's pleasure regarding the March 25, 2010 meeting minutes.

9:42 a.m. Mary Lintermann made a motion to approve the March 25, 2010 meeting minutes. Nancy Port seconded and the motion carried 8-0-0.

9:50 a.m. Karen reported that the Agency of Commerce and VEPC had published a simplified bid for the cost-benefit modeling services required by the VEGI program. Two companies – Northern Economic Consulting (NEC) and Economic and Policy Resources (EPR) submitted bids. The bids were separately reviewed and scored by Fred Kenney, Mary Lintermann and Bill Noyes. Based on the scoring, the reviewers recommended to the Board chair that EPR be selected as the contractor. The Board reviewed and discussed the bid review selection. Mary Lintermann made a motion to authorize the VEPC Executive Director to negotiate a contract with EPR, Inc. Nancy Port seconded and the motion carried 8-0-0.

10:01 a.m. Stephan Morse made a motion to remove Omni Medical from the list of rescissions approved at the March 25 board meeting and instead revoke the incentives approved on May 3, 2007 for Omni Medical, without recapture. Betsy Gentile seconded and the motion carried 8-0-0.

10:02 a.m. The board reviewed the draft 2010 VEGI Annual Report and provided staff with several suggestions and edits to be incorporated in the report.

10:10 a.m. Mark Young joined the meeting over the telephone.

10:19a.m. The Board began a Strategic Planning session, with the intent of developing Statements of Mission, Goals, and Objectives for the Council and the programs it administers (VEGI and TIF) and developing a performance measurement system with benchmarks. The board began by identifying constituencies of the Council and the VEGI and TIF programs and what the expectations those constituencies have of the Council and the programs. (Note: notes on this brainstorming session are attached).

12:00 p.m. Nancy Port made a motion to adjourn the meeting. Mary Lintermann seconded and the motions was carried 9-0-0

Meeting Adjourned.

*Minutes taken by Raegan Pembroke: **April 22, 2010***

*Revised by Fred Kenney: **April 28, 2010***

*Approved by the Board: **May 27, 2010***

VEPC STRATEGIC PLANNING

PROCESS

Identify Constituencies- Done

Identify Constituent Expectations – almost done

Generate and discuss: Mission, Goals, and Objectives for:

- VEPC
- VEGI
- TIF

Generate and discuss Performance Measures and Benchmarks for:

- VEPC
- VEGI
- TIF

CONSTITUENCIES/EXPECTATIONS: (Alphabetically)

Applicants:

- Simply hand over the money
- “one-page” application
- Easy to understand
- Easy to apply, be approved, earn incentives and get paid
- Expeditious process
- Fair/consistent application of criteria

Auditor:

- Some argue not really a constituent
- Evidence of fiscal/legal responsibility
- Consistency in process
- Performance measurement

Economic Development Partners:

Employees/Labor:

- **Good, secure jobs with benefits**
- **Growth in opportunity**
- **Growth in diversity of jobs**
- **Critical mass in key sectors, like industries, and clusters**

General Assembly:

- **Operate in line with statute**
- **Good data; benchmarks**
- **Meet goals of programs**
- **Consistent processes**
- **Comment on required changes in policy, law**
- **Fulfill oath/role**
- **Educate and inform regularly**

Program Participants:

- **Care and feeding (deadlines, rules)**
- **Educate, inform, advocate, involve them**
- **Account management/referral**
 - **Positive - reinforcement**
 - **Negative – referral, help**
- **If rescinded/revoked: Why; what do these say about program; what conclusions can we make**
- **Advocacy responsibility and opportunity**

RDCs:

- **Clear, timely, consistent process**
- **Responsive, knowledgeable staff**
- **RDCs as field troops; two-way resource relationship**
- **Approve all applications**
- **Give due consideration**
- **State provide complete toolbox for all ED**
- **Equally representative (regionally)**
- **VEPC proactive role in all economic development in all regions (how create correct conditions for ED in entire state?)**

Tax Department:

- **Minimal interpretation**
- **Ease of verification**
- **Balance between verification and ease of use**
- **Cooperative partners**

Taxpayers:

- **ROI (net positive)**
- **Long-term quality employment**
- **Economic growth**
- **Equity of impact**
- **Judicious But For consideration**
- **Long term revenue impact**
- **Equal education and awareness**

PARKING LOT:

- **Where will/should development take place**
- **Where will/should State direct resources (regionally and programmatically)?**
- **How does/will VEPC provide positive reinforcement to Vt businesses, especially program participants?**